

Message Text

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PAGE 01 LONDON 01869 061157Z

16

ACTION SCS-03

INFO OCT-01 ISO-00 SSO-00 /004 W
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FM AMEMBASSY LONDON

TO SECSTATE WASHDC IMMEDIATE 8011

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E.O. 11652:N/A

TAGS: CASC (DRAKE, R)

SUBJECT: W/W R. DRAKE

REF: STATE 25566

1. BRITISH FOREIGN OFFICE INFORMED CONOFF THAT FALKLAND ISLANDS GOVERNMENT HAS IMPOSED TEMPORARY BAN ON ARGENTINE PESOS, EXCEPT FOR NORMAL SHOPPING PURPOSES, WHICH APPLIES TO ALL REPEAT ALL VISITORS TO COPE WITH RECENT FLOOD OF PESOS INTO ISLANDS' ECONOMY. IT IS UNDERSTOOD THAT VISITORS BEARING STERLING OR DOLLARS ENCOUNTER NO REPEAT NO EXCHANGE PROBLEMS.

2. UNDER BAN REGULATIONS, STERLING MAY NOT BE SOLD WITHOUT PERSONAL APPROVAL OF ISLANDS' FINANCIAL SECRETARY. ALL VISITORS WITH LEGITIMATE EXCHANGE PROBLEMS MUST APPLY TO FINANCIAL SECRETARY FOR ANY REMEDY PROVIDED UNDER REGULATIONS.

FYI: FALKLAND ISLANDS GOVERNMENT WITH CONCURRENCE OF ARGENTINE GOVERNMENT IMPOSED BAN IN EFFORT TO RESOLVE PROBLEM OF PROFITEERS FREQUENTLY ENTERING ISLANDS FROM ARGENTINE LOADED WITH PESOS FOR THE PURPOSE OF PURCHASING MERCHANDISE FOR RESALE AT HANDSOME MARKUP IN ARGENTINE. WHILE IT IS NOT ENTIRELY CLEAR WHETHER DRAKE FALLS INTO THIS PARTICULAR CATEGORY, HE IS REPORTEDLY A FREQUENT VISITOR TO THE ISLANDS.

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PAGE 02 LONDON 01869 061157Z

SPIERS

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Message Attributes

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Disposition Authority: greeneet
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